



Life Sciences, Balancing Supply and Demand



UK Life Science Market & Trends



Prime locations and
quality assets prevail



AI to drive evolution in
scientific discovery and
strategic space
management



Ecosystem resilience
reshapes lab real
estate



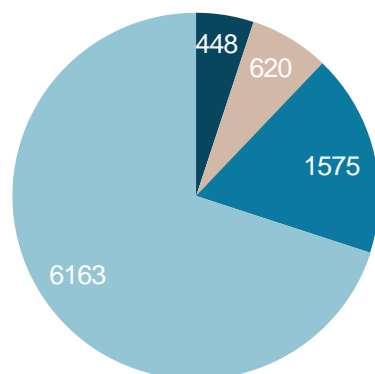
Global collaboration
and outsourcing

The Golden Triangle - Overview

- Companies

Over 1/3 all UK-based Life Sciences companies are located in The Golden Triangle. Within this region, Oxford and Cambridge have a strong share of "Pharma & Biotech" and "Drug Discovery & Development Services". Meanwhile, London serves as a hub for HQ functions and also has a significant presence of "Digital Health & Pharmatech" companies.

Companies

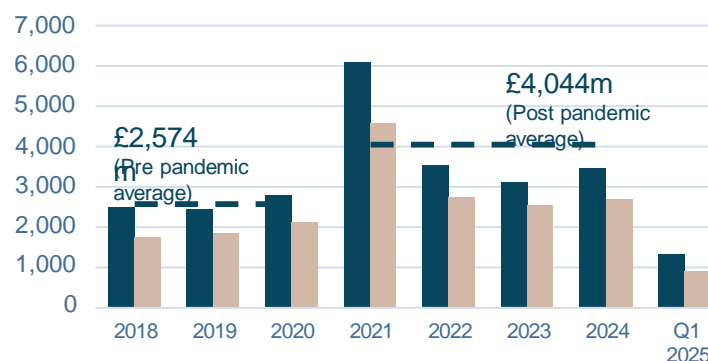


■ Oxford ■ Cambridge ■ London ■ Rest of the UK

- Venture Capital

£1.3bn of VC funding was raised by Life Sciences companies over the first quarter of 2025, the highest quarterly performance since Q3 2021. 70% of the VC was raised by companies located within The Golden Triangle in 2025.

Venture Capital



■ UK ■ Golden Triangle

- M&A / IPOs

No significant M&A deals were registered in Q1 2025.

Several large M&A deals were registered in 2024. The largest deal was the acquisition of EyeBio by Merck&Co for \$3Bn.

Optima Health was publicly listed on the London Stock Exchange in September 2024.

Top M&A Deal	Location	Date
EyeBio -acquired by- Merck & Co.	London	Jul 24
Exscientia -acquired by- Recursion Pharmaceuticals	Oxford	Nov 24
Orchard Therapeutics -acquired by- Kyowa Kirin	London	Jan 24
Endomag -acquired by- Hologic	Cambridge	Jul 24
Arix Bioscience -acquired by- RTW Investments	London	Jan 24